

TORONTO STOCK EXCHANGE

file

FILING STATEMENT NO. 985.
FILED, OCTOBER 17th, 1963.

KOPAN DEVELOPMENTS LIMITED
(Non-Personal Liability)

Full corporate name of Company

Incorporated under The Companies Act, B.C., October 21, 1947.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous

Filing Statement No. 485.

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

<p>1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.</p>	<p>Underwriting-Option Agreement as set out in Question 6 below, and purchase of mining claims as set out in Question 11 below.</p>
<p>2. Head office address and any other office address.</p>	<p>Head Office - 1519 Marine Building, 355 Burrard Street, Vancouver, B.C. Executive Office - 905, 11 Adelaide St. W., Toronto, Ont.</p>
<p>3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.</p>	<p>President and W. W. Dennis, Prospector, Suite 906, Director 11 Adelaide St. West, Toronto, Ontario; Vice-President Watkin Samuel, Consulting Engineer, and Director Suite 509, 11 Adelaide St. W., Toronto; Director J. T. Frame, Senior Partner John Frame & Company, Suite 904, 11 Adelaide St. W., Toronto; Director Patrick Harrison, President Patrick Harrison & Company Limited, 2 Toronto St., Toronto; Director C. Powell Morgan, President Atlantic Acceptance Corporation, Toronto (and Director of other companies), 11 St. Ives Crescent, Toronto, Ontario; Director Allan H. Ainsworth, Partner Jestley, Morrison, Eckardt, Ainsworth & Henson, Barristers, etc., 355 Burrard Street, Vancouver, B.C.; Director John J. Burns, Industrial Broker, 62 Connaught Street, Oshawa, Ontario; Secretary- Treasurer R. J. Anderson, Corporate Secretary, Suite 906, 11 Adelaide St. W., Toronto, Ontario.</p>
<p>4. Share capitalization showing authorized and issued and outstanding capital.</p>	<p>Authorized Capital - 5,000,000 shares without par value. Issued and Outstanding - 1,700,000 shares.</p>
<p>5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.</p>	<p>None.</p>
<p>6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.</p>	<p>No Underwriting-Option Agreement is presently in effect. Subject to acceptance of this Filing Statement by the Toronto and Vancouver Stock Exchanges, John Frame & Company, 11 Adelaide Street West, Toronto, will purchase firmly 200,000 shares at 12½ per share, payable forthwith, and will be granted options on 4 blocks of 200,000 shares each at prices of 15¢, 20¢, 25¢ and 30¢ per share respectively, exercisable 3, 6, 9 and 12 months from the effective date.</p>
<p>7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.</p>	<p>The only persons having a greater than 5% interest in the Underwriter-Optionee are as follows: John Frame & Company - John T. Frame, Apt. 1106, 561 Avenue Road, Toronto; Jackson A. Brewster, 105 Hillsdale Ave. W., Toronto; Newton Maxwell, 572 Bedford Park, Toronto; Stewart James, 11 Miles Road, Toronto. John T. Frame is a Director of Kopan Developments Limited.</p>
<p>8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.</p>	<p>None.</p>
<p>9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.</p>	<p>The Company will spend \$6,000.00 of the proceeds of the sale of treasury shares in the purchase of the claims as referred to in Question 11. A further \$6,000.00 will be spent in following the recommendations contained in the Report of Dr. Derby for an initial geophysical survey of the said claims. Accounts payable in the amount of \$1445.01 will be paid from funds on hand. The balance of the funds realized from the Underwriting-Option Agreement will not be used for other than general administrative purposes until notice of same has been accepted for filing by the Toronto Stock Exchange.</p>
<p>10. Brief statement of company's chief development work during past year.</p>	<p>No major development was carried out by the Company. Several mining properties were investigated.</p>
<p>11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.</p>	<p>Subject to acceptance for filing within 21 days from this date by the Toronto Stock Exchange and the Vancouver Stock Exchange, Henry Belanger, Amos, Quebec, has sold to the Company 15 contiguous mining claims located in Poirier and Rainboth Townships, in the Poirier-Joutel Area of Northwestern Quebec, for \$6,000.00 and 150,000 shares of the Company, of which 90% will be escrowed subject to release only with the consent of the Directors of the Company, the Toronto Stock Exchange and the Vancouver Stock Exchange. The sum of \$1,000.00 has been paid on account of the purchase price and this amount is not refundable.</p>

OCT 30 1963

FINANCIAL STATEMENTS

KOPAN DEVELOPMENTS LIMITED
(Non-Personal Liability)

BALANCE SHEET

AS AT SEPTEMBER 30, 1963

ASSETS

Cash in banks	\$ 2,365.94
Accounts receivable	500.00
Shares in another mining company - at cost (No Market Value)	2,166.65
Aldborough Township oil leases:	
Acquisition costs	\$ 295.54
Exploration expenditure	<u>2,030.56</u>
Van Roi mining claims - at nominal value	1.00
	<hr/>
	\$ 7,359.69
	<hr/>

LIABILITIES

Accounts payable	\$ 1,445.01
Capital stock:	
Authorized: 5,000,000 shares of no par value	
Issued and fully paid: 1,700,000 shares	\$ 470,957.11
Deficit	<u>465,042.43</u>
	<u>5,914.68</u>
	<hr/>
	\$ 7,359.69
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Approved on behalf of the Board:

... W. W. ... Director ... J. J. ... Director

KOPAN DEVELOPMENTS LIMITED
(Non-Personal Liability)

STATEMENT OF DEFICIT

FOR THE YEAR ENDED SEPTEMBER 30, 1963

Balance, September 30, 1962	\$ 455,745.48
Add:	
General expenses - Van Roi property	2,004.26
Outside exploration	682.72
Interest in oil exploration grubstake written-off	3,038.27
Administration and general expenses:	
Rent and services	\$ 2,500.00
Licenses, fees and taxes	405.00
Legal and audit fees	875.00
Telephone and telegraph	37.06
Transfer agency fees	1,436.20
Meetings and reports	140.38
Salaries - officers	250.00
Miscellaneous expense	<u>75.04</u>
	<u>5,718.68</u>
	<hr/>
	\$ 467,189.41

Less:

Van-Roi property	\$ 985.17
Logging revenue	500.00
Sale of one mining claim	
Sale of remaining buildings, equipment and supplies	\$ 3,920.24
Less: Book value as at September 30, 1962	<u>3,258.43</u>
	<u>661.81</u>
	<u>2,146.98</u>
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Balance, September 30, 1963

\$ 465,042.43

Approved on behalf of the Board:

... W. W. ... Director ... J. J. ... Director

KOPAN DEVELOPMENTS LIMITED
(Non-Personal Liability)

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1963

Source:

Proceeds on sale of fixed assets	\$ 3,920.24
Sale of mining claim	500.00
Logging revenue	985.17
	<hr/>
	\$ 5,405.41

Application:

Aldborough Township oil leases	
Exploration expenditure	\$ 325.00
Outside exploration	682.72
General expenses - Van-Roi property	2,004.26
Administration and general expense	<u>5,718.68</u>
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Balance, representing the decrease in working capital as follows	\$ 8,730.66

Balance, representing the decrease in working capital as follows	\$ 3,325.25
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	September 30, 1963	1962
Current assets	\$ 2,865.94	\$ 5,096.18
Current liabilities	1,445.01	350.00
<hr/>	<hr/>	<hr/>
Working capital	\$ 1,420.93	\$ 4,746.18
<hr/>	<hr/>	<hr/>
		\$ 3,325.25

Approved on behalf of the Board:

..... *W. W. Dawson* Director *J. J. Malone* Director

TELEPHONE EMPIRE 8-4596

SUITE 906 - BOARD OF TRADE BUILDING
11 ADELAIDE STREET WEST
TORONTO

October 16, 1963.

Toronto Stock Exchange,
234 Bay Street,
Toronto, Ontario.

re: Kopan Developments Limited (N.P.L.)

Gentlemen:

In reference to our filing statement dated today, we hereby certify that there are no material changes in the items on the balance sheet since the date thereof.

SIGNED ON BEHALF OF THE BOARD

W. W. Dawson
Director

J. J. Malone
Director

ENGINEER'S REPORT

Note - The following are excerpts from a report by A.W. Derby, P.Eng., Ph.D., dated October 14th, 1963, on the mining claims located in Rainbow and Poirier Townships, Joutel - Poirier Area, Northwestern Quebec. A complete copy of this report is on file at the Toronto Stock Exchange.

REPORT ON KOPAN DEVELOPMENTS LTD. PROPERTY

RAINBOW AND POIRIER TWPS., NORTHWEST QUEBEC

JOUTEL - POIRIER AREA

SUMMARY

Exploration by airborne geophysical surveys, in the past six years in Northwestern Quebec, supplemented by ground follow-up in areas of known favorable geology characterized by heavy overburden, has resulted in the discovery of important base metal deposits in the Mattagami Lake area. These include the Mattagami Lake Mines, Orchan Mines Ltd., and New Hosco Mines, now being brought into production. Exploration naturally spread further afield to areas of similar nature to that of Mattagami Lake. Base metal deposits of possible economic importance are indicated 30 miles to the southwest in Joutel and Poirier Twps. where the Kopan Developments Property is located. Intensive explorations including diamond drilling has indicated two deposits, Joutel Copper Mines and Rio-Algom Ltd. to be of sufficient potential to warrant underground work, which is now proceeding. These properties are located approximately 3 miles to the northwest of the Kopan Development holdings. Results of recent geophysical surveys and diamond drilling on the Northern Exploration property, four miles to the east, indicates the presence of possible important base-metal mineralization. Several adjoining properties including Astrabrun Mines, Bracemac and Mining Corporation are proceeding with exploration programmes. These results suggest a possible metallogenetic area, similar to that of Mattagami Lake.

Exploration in the Kopan Developments property has been limited to a combined electromagnetic and magnetometer survey on the western one-third of the group. It is recommended that completion of the coverage of the group is warranted because of the favorable general geology and location in an area where base metal possibilities are encouraging.

RECOMMENDATIONS

Results of recent exploration in the Joutel-Poirier area indicate a programme of work is warranted on the Kopan Developments property. Lack of outcrop and presence of deep overburden limit the type of work that is feasible.

It is recommended that a geophysical survey be made of the property with particular emphasis being placed on the eastern portion which was not included in previous surveys. Two-thirds of the present property has not been investigated by geophysics. The geophysical survey should include a magnetometer and electromagnetic survey with the latter emphasizing deep penetration due to the presence of deep overburden.

It is recommended that a minimum of \$6,000 be provided for the initial geophysical survey. Additional exploration and subsequent financial requirements will be governed by the results of such a survey.

A. Derby

A. W. Derby, P.Eng., Ph.D.

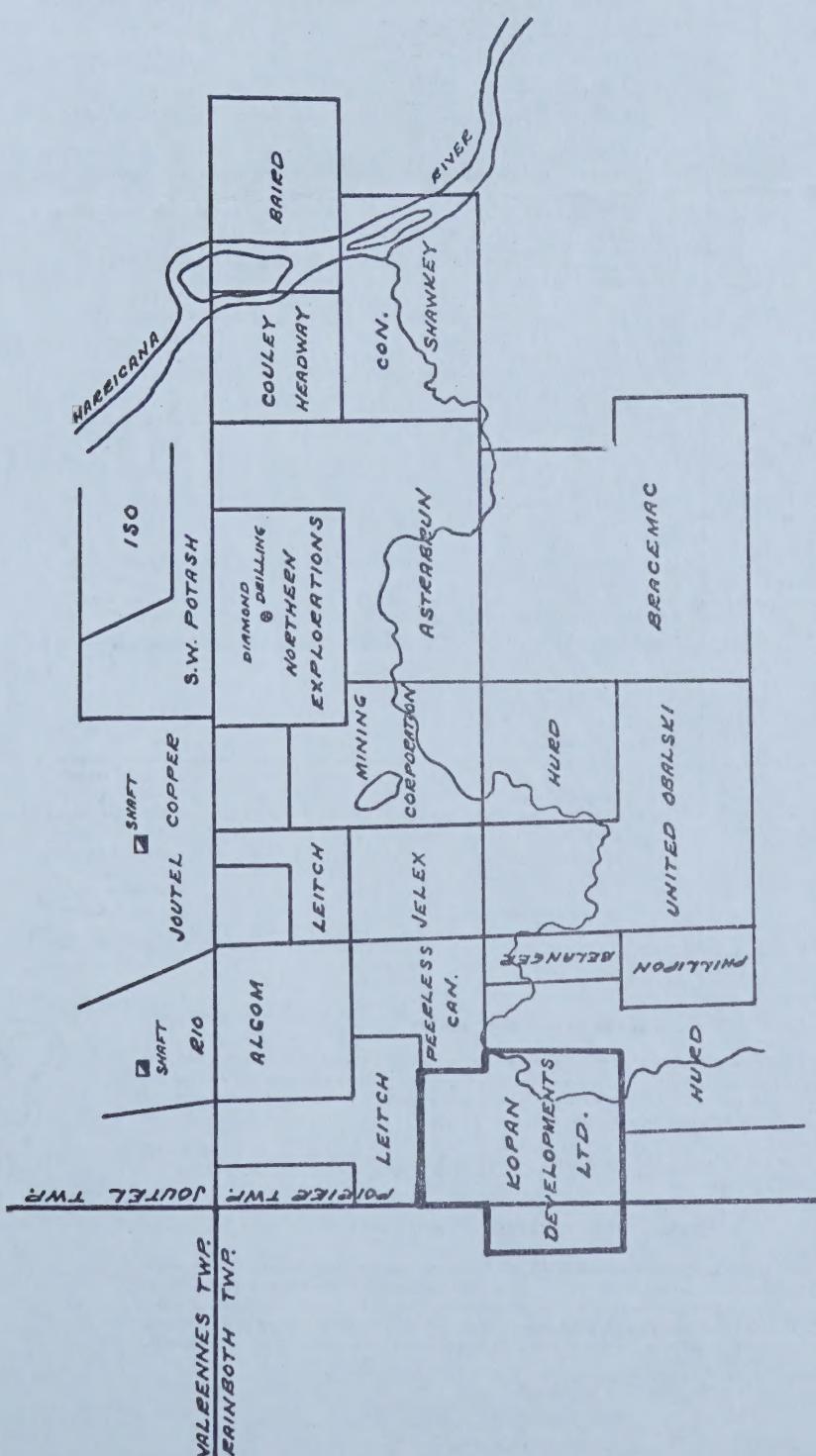
Toronto, Ontario,
October 14, 1963.

I, Andrew Whitelaw Derby, of the City of Toronto, Province of Ontario, do hereby certify that:

1. I am a consulting geologist residing at 255 Heath Street East, Toronto, Ontario.
2. I am a graduate of the University of Toronto in Economic Geology with the degree of Ph.D., 1934.
3. I am a member of the Association of Professional Engineers of the Province of Ontario and of the Geological Association of Canada.
4. I have been practicing my profession for more than twenty years.
5. I have no interest, direct or indirect, nor do I expect to receive any in the properties or securities of Kopan Developments Ltd.
6. The statements contained in this report are based on my personal visits to the area and on examination of all known available information of work done on the property.

A. W. Borchardt, R. E. Lee, R. E. R.

Toronto, Ontario,
October 14, 1963.



PROPERTY MAP SHOWING LOCATION OF
KOPAN DEVELOPMENTS LTD.
CLAIM GROUP
RAINBOW & POIREE TOWNSHIPS
NORTHWESTERN QUEBEC
SCALE: 1" = 1 MI.

A. W. DEEBY OCT. 14, 1963.

12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Henry Belanger, Amos, Quebec.										
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	Nil										
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	N.A.										
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p>The Company's Transfer Agent advises that as of October 8th, 1963, the 5 largest registered shareholders were:</p> <table> <tbody> <tr> <td>J. E. Grassett & Co., Suite 904, 11 Adelaide St. West, Toronto, Ontario -----</td> <td>102,161 shares,</td> </tr> <tr> <td>John Frame & Company, Suite 904, 11 Adelaide St. West, Toronto, Ontario -----</td> <td>232,200 shares,</td> </tr> <tr> <td>J. P. Cannon & Co. Limited, 372 Bay Street, Toronto, Ontario -----</td> <td>100,036 shares,</td> </tr> <tr> <td>Ross, Knowles & Co. Ltd., 25 Adelaide Street West, Toronto, Ontario -----</td> <td>79,901 shares,</td> </tr> <tr> <td>James Richardson & Sons, 173 Portage Avenue East, Winnipeg, Manitoba -----</td> <td>66,004 shares.</td> </tr> </tbody> </table> <p>The signators hereto have no knowledge of the beneficial ownership of the above shares, except that of those in the names of John Frame & Company and J. E. Grassett & Co. 199,080 shares are beneficially owned by Calcutta Holdings Limited (See Question 16 below).</p>	J. E. Grassett & Co., Suite 904, 11 Adelaide St. West, Toronto, Ontario -----	102,161 shares,	John Frame & Company, Suite 904, 11 Adelaide St. West, Toronto, Ontario -----	232,200 shares,	J. P. Cannon & Co. Limited, 372 Bay Street, Toronto, Ontario -----	100,036 shares,	Ross, Knowles & Co. Ltd., 25 Adelaide Street West, Toronto, Ontario -----	79,901 shares,	James Richardson & Sons, 173 Portage Avenue East, Winnipeg, Manitoba -----	66,004 shares.
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Ross, Knowles & Co. Ltd., 25 Adelaide Street West, Toronto, Ontario -----	79,901 shares,										
James Richardson & Sons, 173 Portage Avenue East, Winnipeg, Manitoba -----	66,004 shares.										
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Calcutta Holdings Limited has shareholdings which, with proxies solicited from those referred to in Question 15, would be large enough to materially affect control of the Company. The shareholders of Calcutta Holdings Limited are: John T. Frame, 11 Adelaide Street West, Toronto; Bruce Frame, R.R. 3, Milton, Ontario; Peter Frame, 388 St. James St. West, Montreal, Quebec; and Mrs. Jill Geist, R.R. 5, Malton, Ontario.										
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table> <thead> <tr> <th></th> <th>Shares:</th> <th>Cost:</th> <th>Market Value:</th> </tr> </thead> <tbody> <tr> <td>Lubec Lead Mines Limited -----</td> <td>71,111</td> <td>\$2,166.65</td> <td>Nil</td> </tr> </tbody> </table>		Shares:	Cost:	Market Value:	Lubec Lead Mines Limited -----	71,111	\$2,166.65	Nil		
	Shares:	Cost:	Market Value:								
Lubec Lead Mines Limited -----	71,111	\$2,166.65	Nil								
18. Brief statement of any lawsuits pending or in process against company or its properties.	By County Court Writ issued at Rossland, B.C., September 3, 1958, three plaintiffs claim \$2700.00 for wages. The Company has disputed the claims and has heard nothing further in this regard.										
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None except as herein referred to.										
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	No other material facts, except that the Company has granted a lease for 2 years from July 1st, 1963, to Frank Pho and Jack Kelley of No. 1026 Stope on the Hewitt property of its mining claims in the Slocan Area of British Columbia, on a basis of 10% of the net smelter returns. The lessees are obligated to dewater the mine. Upon the acceptance of this Filing Statement the shares referred to in Question 6 will be in the course of primary distribution to the public.										

DATED October 16th, 1963
CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

KOPAN DEVELOPMENTS LIMITED
(Non-Personal Liability) CORPORATE
SEAL

W. Samuel W. Samuel W.W. Dennis
W.W. Dennis W.W. Dennis
CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)